

Agricultural Marketing Service, USDA

§ 1002.73

day of each month, the uniform price for the preceding month pursuant to § 1002.61 applicable at the 201-210 mile zone and at the 1-10 mile zone pursuant to § 1002.82.

[56 FR 5329, Feb. 11, 1991]

PRODUCER SETTLEMENT FUND AND ITS OPERATION

§ 1002.70 Producer settlement fund.

The market administrator shall establish and maintain a separate fund known as the "producer settlement fund" into which he shall deposit all payments and out of which he shall make all payments pursuant to §§ 1002.72 through 1002.77. All amounts subtracted under § 1002.61(d), inclusive of interest earned thereon, shall remain therein as an obligated balance until it is withdrawn for the purpose of effectuating § 1002.61(e).

[56 FR 5329, Feb. 11, 1991]

§ 1002.71 Handler's accounts.

The market administrator shall establish an account for each handler who is required to make payments to the producer settlement fund or who received payments from the producer settlement fund. After computing the uniform price and each handler's pool debit or credit each month, and at such times as he deems appropriate, the market administrator shall render each handler a statement of his account showing the debit or credit balance, together with all debits or credits entered on such handler's account since the previous statement was rendered: *Provided*, That the handler operating a pool plant receiving milk from a partial pool plant or partial pool unit without producers as defined in § 1002.6, or from a partial pool plant in the 401 miles or over freight zone, shall be responsible for the debit or credit arising on milk so received and for the payment of the administration assessment pursuant to § 1002.85 on such milk.

[33 FR 8201, June 1, 1968. Redesignated and amended at 56 FR 5329, Feb. 11, 1991]

§ 1002.72 Payments to the producer-settlement fund.

On or before the 16th day of each month each handler shall make full payment to the market administrator of the debit balance, if any, of such handler shown on the last statement of account rendered pursuant to § 1002.71. Payments to the market administrator shall be deemed not to have been made until such payments have been received by the market administrator. If the date by which such payments must be received by the market administrator falls on a Saturday or Sunday or a national holiday, such payments shall not be due until the next day that the market administrator's office is open for public business.

[42 FR 11823, Mar. 1, 1977, as amended at 55 FR 3200, Jan. 31, 1990. Redesignated and amended at 56 FR 5329, Feb. 11, 1991]

§ 1002.73 Payments out of producer-settlement fund.

(a) On or before the 17th day of each month the market administrator shall make payment to each handler of the credit balance, if any, of such handler shown on the last statement of account rendered pursuant to § 1002.71. If the date by which such payments are to be made falls on Saturday or Sunday or a national holiday, such payments need not be made until the next day that the market administrator's office is open for public business. If payments to the producer-settlement fund under § 1002.72 were delayed because the due date fell on a Saturday or Sunday or a national holiday, payments under this paragraph may be delayed by the same number of days.

(b) If the balance in the producer-settlement fund is insufficient to make full payment required under paragraph (a) of this section, the market administrator shall reduce uniformly the payments to each handler and shall complete such payments as soon as the necessary funds are available. No handler who, on the 20th day of the month, has not received such payments in full from the market administrator shall be deemed to be in violation of §§ 1002.80 through 1002.82 if he reduces his total